

**Kensington Market BIA
2021 BIA Budget**

Summary of Revenues and Expenditures	2020 Approved Budget	2020 Projected Actual	2021 Proposed Budget
	Column A	Column B	Column C
Revenues			
BIA Levy (includes 10% provision)	168,338	168,338	155,880
Grants	25,000	5,000	32,500
Signature Events Revenue (input details in event worksheets)			
Other Festival Revenue			
Other Revenue	5,000		
Total Revenue	198,338	173,338	188,380
Expenditures (includes 1.76% HST)			
General and Administrative	97,124	75,308	89,372
Streetscape Improvements	25,000	4,397	25,000
Streetscape Improvements - City Loan Payment			
Amenity and Maintenance	7,500	8,596	6,500
Promotion and Communication	7,200	4,747	7,000
Festivals and Events	59,000	16,264	59,500
Provision for Tax Appeal Expenditures (10%)	15,303	2,640	14,171
Total Expenditures	211,127	111,952	201,543
Net Revenue / (Deficit) (O) = (F) - (N)	(12,790)	61,386	(13,163)

Summary of Accumulated Surplus	2020 Approved Budget	2020 Projected Actual	2021 Proposed Budget
Beginning Balance	280,648	280,648	342,034
Change in Accumulated Surplus	(12,790)	61,386	(13,163)
Ending Balance	267,859	342,034	328,871

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Kensington Market BIA
2021 BIA Budget
Calculations

Audited Financial Statements		Audit Year 2019		Net Change \$ Change	
Complete the yellow highlighted fields					
Net Financial Assets as of Dec 31, 2019	Source: Statement of Net Financial Assets	280,648	(A)		
Appeal Provision		2020 Projected	2021 Projected		
Complete the yellow highlighted fields					
Appeal Provision Surplus	Source: Revenue Services Letter	12,790	13,160	(B)	3% 371
OR					
Appeal Provision Deficit	Source: Revenue Services Letter			(C)	0% -
Projected Actual Provision for Tax Appeal Expenditures	Source: Revenue Services Letter	2,640	-	(D)	0% #VALUE!
Levy Calculation		2020 Approved	2021 Proposed		
Complete the yellow highlighted fields					
Expenditures	Page 1, Lines (G) to (L)	195,824	187,372	(E)	-4% - 8,452
Appeal Provision Surplus	Line (B), above	12,790	13,160	(F)	3% 371
Appeal Provision Deficit	Line (C), above	0	0	(G)	0% -
Other Funding Sources (Grants, Donations, Other Rev. etc.)	Page 1, Lines (B) to (E)	30,000	32,500	(H)	8% 2,500
Contribution to 2021 Surplus for Future Projects			0	(I)	0% -
Use of 2020 Accumulated Surplus for 2021 Budget			3	(J)	0% 3
Net Requirement	(K) = (E) - (F) + (G) - (H) + (I) - (J)	153,035	141,709	(K)	-7% - 11,325
10% Appeal Provision on Net Requirement	(L) = (K) x 10%	15,303	14,171	(L)	-7% - 1,132
Total Levy Amount	(M) = (K) + (L)	168,338	155,880	(M)	-7% - 12,457
Levy Instalments		2020 Approved	2021 Proposed		
Complete the yellow highlighted field					
Total Levy Amount	Line (M), above	168,338	155,880	(N)	-7% - 12,457
Appeal Provision Surplus (Release of funds previously set aside)	Line (B), above	12,790	13,160	(O)	3% 370
10% Appeal Provision (Set aside for assessment appeal losses)	Line (L), above	15,303	14,171	(P)	-7% - 1,132
Appeal Provision Deficit (Additional funds to be set aside)	Line (C), above	0	0	(Q)	0% -
Loan Repayment Withheld from Levy Disbursement	Page 4, "Loan Payments"	0	0	(R)	0% -
City Commercial General Liability Insurance	Page 3, "Insurance - CGL"	424	422	(T)	0% - 2
Total Payable	(U) = (N) + (O) - (P) - (Q) - (R) - (S) - (T)	165,401	154,447	(U)	-7% - 10,954
Instalment #1 (50%) Issued Based on Budget Submission Date	(V) = (U) x 50%	82,700	77,224	(V)	
Instalment #2 (25%) Issued by July 1	(W) = (U) x 25%	41,350	38,612	(W)	
Instalment #3 (25%) Issued by September 1	(X) = (U) x 25%	41,350	38,612	(X)	
Accumulated Surplus		2020 Approved	2020 Projected	2021 Proposed	
Beginning Balance	Line (A), above	280,648	280,648	342,034	(Y)
Add: Contribution to 2021 Surplus for Future Projects	Line (I), above	0	74,175	0	(Z)
Add: Funds withheld for Appeal Provision Deficit	Line (C), above	0	0	0	(AA)
Less: Release of Appeal Provision Surplus	Line (B), above	(12,790)	(12,790)	(13,160)	(AC)
Less: Use of 2020 Accumulated Surplus for 2021 Budget	Line (J), above	0	0	(3)	(AD)
Ending Balance	(AD) = (Y) + (Z) + (AA) - (AB) - (AC)	267,859	342,034	328,871	(AE)

DECLARATION

Board Approval Date	Annual General Meeting Approval Date
Day/ Month/ Year	Day/ Month/ Year
I hereby declare that the information included on this document is true to the best of my knowledge and is aligned with Toronto Municipal Code Chapter 19.	
Chair Signature	Date Signed - After AGM
SIGN HERE	Day/ Month/ Year/ 20
Treasurer or Secretary	Date Signed - After AGM
SIGN HERE	Day/ Month/ Year/ 20

Kensington Market BIA
2021 BIA Budget

Supporting Information - General and Administrative

REVENUE:

Grant Revenue (Non-Festival/Event Related) <i>Only show non-festival related grant revenue in this section. Festival revenue can be shown on the Signature Events pages (Pg 6-8).</i>	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Canada Summer Jobs Grant		0	
Digital Transformation Grant Program (Digital Main Street)		0	
Construction Mediation Grant		0	
Outdoor Mural & Street Art Program		0	
Innovation Fund		5,000	20,000
Streetscape Master Plan Program (Non-Capital)	25,000		12,500
Total Grant Revenue (Non-Festival Related)	25,000	5,000	32,500
Other Festival/Event Revenue		0	
Other Revenue	5,000	0	
Total Grant, Other Festival and Other Revenues	30,000	5,000	32,500

EXPENDITURE:

General and Administrative Expenditures	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Salaries and Consulting Costs			
Benefits Plan		\$ -	
Employer Contributions (CPP, EI, WSIB, etc.)	1,500	\$ 480.00	2,000
Salaries - Full Time		\$ -	
Salaries - Part Time and Temporary		\$ -	
Consultants / Seasonal (Non-Employee)	47,000	\$ 45,800.00	35,000
Salaries - Maintenance (Clean Streets Team)	22,000	\$ 5,000.00	22,000
Consultants (Non-Employee - Social Media)	10,000	\$ 11,200.00	15,000
Total Salaries and Consulting Costs	80,500	62,480	74,000
Other Administrative Expenditures			
Accounting Fees			
AGM Expenses	500	0	500
Audit Fees	2,800	2,825	3,200
Bank Charges and Fees	250	0	250
Conferences and Seminars		0	
Gen. Office Stationery & Supplies	800	60	200
Honourariums		150	
Insurance: Commercial General Liability Insurance (City)	424	424	422
Insurance: Directors' Liability Insurance	500	489	500
Insurance: Other		0	
Legal Fees	500	378	500
Meeting Expenses (non-AGM)	600	330	400
Memberships	300	0	
Office Equipment, Mtce. & Repairs	550	0	
Office Rent and Storage	4,000	3,500	4,000
Postage/Courier/Delivery	50	25	50
Printing	1,000	460	1,000
Subscriptions		0	
TABIA Membership Dues	3,500	3,367	3,500
Telephone/Cellphone	850	820	850
Internet		0	
Transportation and Travel		0	
Utilities - Office		0	
Work Plan/Strategic Plan		0	
Total Other Administrative Expenditures	16,624	12,828	15,372
Total General and Administrative Expenditures	97,124	75,308	89,372

**Kensington Market BIA
2021 BIA Budget
Supporting Information - Streetscape and Amenity**

Streetscape Improvement Expenditures <i>(Including Loan Repayments)</i>	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Capital Cost-Share Project 50% City - 50% BIA			
Banner Poles		0	
Banners and Hardware One-Time Purchase		0	
Benches		0	
Decorative Lighting: Year-Round Only		0	25,000
Hanging Baskets & Hardwar One-Time Purchase		0	
Pedestrian Scale Lighting		0	
Planters		0	
Street Signs		0	
Technical and Professional Services		0	
Tree Planting / Tree Guards / Tree Grates		0	
Contribute to Capital Reserve	25,000	0	
City Loan Projects 100% BIA (Project Name)			
Upfront Contribution			
Loan Payments			
Additional Payments on Principal (Optional)			
Other Projects - Non-Capital Cost-Sharing			
Consultants - Streetscape Improvement Projects		4,397	
Murals Enter Offsetting Grants on Page 3			
Streetscape Master Plan Enter Offsetting Grants on Page 3			
Seasonal Lighting			
Total Streetscape Improvement Expenditures	25,000	4,397	25,000

Amenity and Maintenance Expenditures	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Maintenance of Streetscape Improvements			
Banner Replacements		0	
Banner Maintenance		0	
Cleanliness / Amenity / General Maintenance / Security			
Plantings & Floral Displays Plants, Watering, Maintenance		1,796	
Consultants - Amenity and Maintenance Projects	2,000		
Graffiti Removal			
Holiday Decorations Maint, Storage, Install. & Removal	3,000		
Hydro Tree, Pedestrian/Decorative Lights	500	200	500
Permit Fees inners, Planters, Hanging Baskets			
Security			
Misc. Repairs & Maintenance (pest control)	2,000	6,600	6,000
Total Amenity and Maintenance Expenditures	7,500	8,596	6,500

**Kensington Market BIA
2021 BIA Budget
Supporting Information - Promotion and Events**

Promotion and Communication Expenditures	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Advertising - Radio/TV/Newspapers		400	1,500
Advertising - Other	5,000		5,000
Branding/Marketing Plan			
Brochures or Flyers			
Communications, Social Media	2,000	600	
Consultants - Promotion and Communication Projects			
Market Research			
Membership Directory			
Newsletter			
Website Development		3,747	
Website Maintenance	200		500
Total Promotion and Communication Expenditures	7,200	4,747	7,000

Festival and Event Expenditures	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Canada Day			
Christmas			
Easter			
Festival - Spring			
Festival - Summer			
Festival - Fall			
Festival - Winter			
Mother's Day			
Sidewalk Sale			
Signature Event 1 - Pedestrian Sundays in Kensington M	45,700	0	45,700
Signature Event 2 - (Signature Event 2) (Details on Page	0		
Signature Event 3 - (Signature Event 3) (Details on Page	0		
Festival of Lights	10,000	10,000	10,000
Kensington Market Jazz Festival	2,500	5,000	2,500
VCTO	800	800	800
Lunar New Year	0	464	500
Total Festival and Event Expenditures	59,000	16,264	59,500

**Kensington Market BIA
2021 BIA Budget
Supporting Information - Signature Event 1**

Event Name:	Pedestrian Sundays in Kensington Market	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Event Dates:	(Dates)			
No. of Days:	(Days)			
SIGNATURE EVENT REVENUE				
Federal / Provincial Grant				
City Grant				
Donations				
Sponsorships				
Festival Revenue				
Total Event Revenues		0	0	0
EXPENDITURES				
Consultants		16,650	0	16,650
Event Specialists (e.g event producer, etc.)				
Entertainers		2,000	0	2,000
Fees - EMS				
Fees - Police		3,750	0	3,750
Permits		700	0	700
TTC Charge				
Signage				
Barricades		6,700	0	6,700
Advertising / Promotion		2,000	0	2,000
Waste Handling / Removal		1,400	0	1,400
Porto-potties				
Staging				
PSK Food & Restaurants		3,000	0	3,000
PSK Towing & Parking		1,500	0	1,500
PSK Supplies		3,000	0	3,000
PSK Settlement		0	1,000	0
PSK Honorariums		5,000	0	5,000
Total Event Expenditures		45,700	1,000	45,700
BIA CONTRIBUTION (calculated automatically)				
		(45,700)	(1,000)	(45,700)

**Kensington Market BIA
2021 BIA Budget
Supporting Information - Signature Event 2**

Event Name: (Signature Event 2)	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Event Dates: (Dates)			
No. of Days: (Days)			
SIGNATURE EVENT REVENUE			
Federal / Provincial Grant		0	0
City Grant		0	0
Donations		0	0
Sponsorships		0	0
Festival Revenue		0	0
Total Event Revenues	0	0	0
EXPENDITURES			
Consultants			
Event Specialists (e.g event producer, etc.)			
Entertainers			
Fees - EMS			
Fees - Police			
Permits			
TTC Charge			
Signage			
Barricades			
Advertising / Promotion			
Waste Handling / Removal			
Porto-potties			
Staging			
Total Event Expenditures	0	0	0
BIA CONTRIBUTION (calculated automatically)	0	0	0

**Kensington Market BIA
2021 BIA Budget
Supporting Information - Signature Event 3**

Event Name:	(Signature Event 3)	2020 Approved Budget Column A	2020 Projected Actual Column B	2021 Proposed Budget Column C
Event Dates:	(Dates)			
No. of Days:	(Days)			
SIGNATURE EVENT REVENUE				
Federal / Provincial Grant				
City Grant				
Donations				
Sponsorships				
Festival Revenue				
Total Event Revenues		0	0	0
EXPENDITURES				
Consultants				
Event Specialists (e.g event producer, etc.)				
Entertainers				
Fees - EMS				
Fees - Police				
Permits				
TTC Charge				
Signage				
Barricades				
Advertising / Promotion				
Waste Handling / Removal				
Porto-potties				
Staging				
Total Event Expenditures		0	0	0
BIA CONTRIBUTION (calculated automatically)		0	0	0